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PEOPLES BANK & TRUST

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September 6, 2005

FDIC
San Francisco Regional Office
Director John F. Carter
25 Jessie Street at Ecker Square
Suite 2300
San Francisco, CA 94105

Dear Sir:

Please accept this letter as our banks comment concerning Wal-Mart's application for deposit insurance. Our area is very familiar with the Wal-Mart Corporation and it's method of doing business. I have watched many small businesses close their doors in our community because they could not compete with the buying power and the cut rate practices. Wal-Mart has already become the juggernaut of the retail industry. There is no reason to believe that they do not desire to be the same in the financial industry.

Congress has long held the opinion that banking and commerce should not be mixed. When a company can control a large segment of our country's commerce to allow them to be able to control credit allocation as well is an open door to significant conflicts of interest.

We are a community bank and care about what happens to our area. If funds were to dry up or recession were to come we will still be here but Wal-Mart holds no such allegiance to our community and would not hesitate to close a local store and move to a more profitable area.

We urge you to not to grant Wal-Mart's request.

Respectfully yours,

David W. Thompson
President